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RASHELLE HOBBS
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 10 P.

This instrument prepared by
and record and return to:
David R. Kinman
Maynard, Cooper & Gale, P.C.
1901 6th Avenue North, Suite 2400
Birmingham, Alabama 35203
(205) 254-1000

126128-JCP
15-20-203-004

ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS (this “Assignment”), is executed as of the 30th day of June, 2020, and is made by **JCWVUT001 LLC**, a Delaware limited liability company, whose address is c/o Oak Street Real Estate Capital, LLC, 125 South Wacker Drive, Suite 1220, Chicago, Illinois 60606 (the “Assignor”), and in favor of **RENASANT BANK**, a Mississippi state banking corporation, whose address is 2001 Park Place North, Birmingham, Alabama 35203 (together with its successors or assigns, the “Bank”).

I. RECITALS:

This Assignment is made as additional security for a loan by Bank to Assignor in the principal amount of up to Forty Four Million Three Hundred Seven Thousand Seven Hundred Twenty and No/100 Dollars (\$44,307,720.00) (as amended, extended, renewed, restated, modified, or refinanced the “Loan”) made pursuant to that certain Loan Agreement by and between Assignor, JCAHMI001 LLC, a Delaware limited liability company, JCBAOK001 LLC, a Delaware limited liability company, JCBRFL001 LLC, a Delaware limited liability company, JCCOSC001 LLC, a Delaware limited liability company, JCSFSD001 LLC, a Delaware limited liability company, JCSPWA001 LLC, a Delaware limited liability company, JCTEAZ001 LLC, a Delaware limited liability company, JCMLCA001 LLC, a Delaware limited liability company, and JCI Portfolio Owner 2, LLC, a Delaware limited liability company (the foregoing nine entities, together with Assignor, individually and collectively, the “Borrower”) and Bank of even date herewith (as amended, modified, restated, renewed or extended, the “Loan Agreement”; capitalized terms used herein and not otherwise defined shall have the meanings ascribed in the Loan Agreement), and as security for the Loan Obligations. The Loan is evidenced by a Promissory Note as of even date herewith executed and delivered by Borrower to Bank in said amount (as amended, modified, restated, renewed, or extended, the “Note”). The Loan is secured in part by Assignor’s right, title, and interest in and to the real property more particularly described on Exhibit “A” attached hereto (the “Land”), and the improvements located thereon together with all other Mortgaged Property, as such term is defined in that certain Deed of Trust, Assignment of Rents and Leases, and Security Agreement being delivered by Assignor to Bank simultaneously herewith (the “Security Instrument”), and all other collateral

for the Loan Obligations that may now or hereafter be pledged by the Borrower, Guarantor or any other Person pursuant to the Loan Agreement and other Loan Documents.

II. GRANTING CLAUSES:

In consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and to secure the Loan Obligations, Assignor hereby assigns to Bank (to the fullest extent assignable), Assignor's right, title, and interest (if any) in:

2.1 Any and all oral or written leases, subleases, licenses, concessions, grants, possessory interests, tenant agreements, and other agreements for the use or occupancy of the Mortgaged Property, including, without limitation, that certain Lease Agreement dated as of the date hereof by and between Assignor and Johnson Controls, Inc., a Wisconsin corporation, made or agreed to by the applicable Borrower or to which the applicable Borrower is bound (including, without limitation of the foregoing, Assignor and Bank under the powers granted herein) and any and all amendments, extensions, renewals, modifications, replacements, and guaranties thereof pertaining to all or any part of the Mortgaged Property, whether any of the foregoing have been heretofore or are hereafter made or agreed to (such leases and other use and occupancy agreements, and any and all amendments, extensions, renewals, modifications, replacements, and guaranties, collectively, the "**Leases**");

2.2 The rents, avails, issues, and profits and any other payments by any and all tenants, lessees or other persons under the Leases (collectively the "**Rents**") which may hereafter become due pursuant to any of the Leases pertaining to all or any part of the Mortgaged Property;

2.3 Any and all moneys, awards, or other payments made or payable by any and all tenants, lessees or other persons under the Leases in lieu of Rent, including, but not limited to, any damages (all such moneys, awards, or payments, including but not limited to damages, are collectively referred to herein as the "**Damages**") which may hereafter become due pursuant to any of the Leases pertaining to all or any part of the Mortgaged Property; and

2.4 The following rights, powers, privileges, options, and other benefits (collectively the "**Rights**") of Assignor under the Leases during the continuance of an Event of Default under the Loan Documents:

(a) the immediate and continuing right to receive and collect all insurance proceeds, condemnation awards, moneys, and security deposits or the like pursuant to any of the provisions thereof, whether as Rents or otherwise (except sums payable directly to any person other than the lessor thereunder);

(b) the right to make all waivers and agreements, including waivers of obligations of lessees under Leases;

(c) the right to give all notices, permissions, consents, and releases, including consent to the subordination of the interest of a lessee under any Lease;

(d) the right to take such action during the continuance of a default under the Leases (including the commencement, conduct, and consummation of proceedings at law or in equity) as shall be permitted under any provisions of the Leases or by law;

(e) the right to do any and all other things whatsoever to which Assignor is or may become entitled under the Leases; and

(f) the right to exercise any option required or permitted under the Leases.

AND ASSIGNOR AUTHORIZES BANK AS FOLLOWS, IN EACH CASE, SUBJECT TO AND IN ACCORDANCE WITH THE LOAN AGREEMENT AND DURING THE CONTINUANCE OF AN EVENT OF DEFAULT:

(i) to manage the Mortgaged Property and let and relet the Mortgaged Property, or any part thereof according to Bank's own discretion;

(ii) to prosecute or defend any suits in connection with the Mortgaged Property in the name of any or all of Bank or Assignor as it may deem reasonably necessary;

(iii) to enforce or take any other action in connection with the Leases in the name of any or all of Bank or Assignor; and

(iv) to make such repairs to the Mortgaged Property as Bank may deem reasonably necessary.

TO HAVE AND TO HOLD unto Bank, its successors and assigns, forever, subject to and upon the terms set forth herein.

Although this Assignment constitutes a present assignment of the foregoing Leases, Rents, Damages, Rights, interests, and privileges, Assignor shall have the right and license to collect and use all Rents, Damages, and all other sums due under the Leases, and, subject to the covenants and restrictions on Assignor contained in Section III and the other paragraphs of this Assignment, to exercise the Rights and privileges herein; provided, however, that such license shall be automatically revoked without any notice or further action whatsoever upon the occurrence and during the continuance of an Event of Default as defined in the Loan Agreement. In the event Bank has revoked Assignor's license to collect Rents during the continuance of an Event of Default and Bank elects to waive said Event of Default, then Assignor's license to collect such Rents shall be automatically reinstated.

III. COVENANTS:

3.1 No Other Assignment. Assignor represents and warrants as of the date hereof that (i) it is the sole owner of the entire lessor's interest in the Leases and has the right to assign the Leases and the Rents due or to become due thereunder, (ii) that there has been no previous assignment by Assignor, (iii) the Leases are in full force and effect in accordance with their terms and have not been altered, modified, or amended in any manner whatsoever, (iv) except as otherwise disclosed to Bank and to Assignor's actual knowledge, that the lessees are not in

default under the Leases and have no defenses, setoffs, or counterclaims against the lessor under the Leases, and (v) that no Rents reserved in the Leases have been assigned, and that no Rents for any period subsequent to the date hereof have been collected for more than one (1) month in advance of the time when the said Rents became or would become due under the terms of the Leases except for security deposits and except as otherwise disclosed in writing to Bank by Assignor. Assignor covenants that, except as may be otherwise permitted by the Loan Agreement, without Bank's prior express written consent as to form and substance, Assignor will permit no future assignment (as collateral or otherwise) of Assignor's right, title, and interest in any of the Leases.

3.2 Management. At all times until the Loan Obligations are satisfied in full, or until the assignment granted hereby is exercised by Bank, Assignor shall cause the Mortgaged Property to be managed in accordance with reasonably prudent business practices and cause to be performed in all material respects all obligations imposed upon the lessor under the Leases and not do or permit to be done anything to impair the security thereof. Subject to the terms of the Loan Agreement, Assignor shall not permit any of the Rents to be collected in advance, except that monthly Rent due and payable under the Leases may be collected for each current month in advance. Assignor shall not, except as otherwise provided in the Loan Documents (a) terminate, alter, modify, amend, or change any of the terms of any of the Leases, (b) give any material consent, concession, or waiver under any of the Leases, (c) exercise any option available to the lessor under the Leases in the event of casualty damage or condemnation affecting the Mortgaged Property, (d) accept the surrender thereof, (e) consent to any assignment or subletting under any of the Leases, or (f) convey or transfer or suffer or permit a conveyance or transfer of the premises demised by any or all of the Leases or of any interest therein, so as, in any such case, to effect directly or indirectly, promptly or remotely, a merger of the estates and rights of, or a termination or elimination of, the obligations of lessees thereunder, in each case, without the prior express written consent of the Bank. Assignor shall not make any other assignment of any interest in the Leases or the Rents accruing from such Leases or from the Mortgaged Property, or subordinate any of the Leases to any deed of trust, mortgage, or other encumbrance, or permit, consent, or agree to such subordination without the prior express written consent of the Bank.

3.3 Execution of Leases. Assignor shall not permit any Leases to be made hereafter of all or any portion of the Mortgaged Property except as permitted by the Loan Agreement or otherwise with Bank's prior express written consent.

IV. DEFAULTS AND REMEDIES:

4.1 Defaults. The occurrence of an Event of Default under the Loan Agreement or any of the other Loan Documents shall constitute an Event of Default hereunder.

4.2 Exercise of this Assignment of Leases and Rents.

(a) Upon the occurrence and during the continuance of any Event of Default, Bank may exercise the assignment hereby granted and may pursue its rights to collect the Rents or manage the Mortgaged Property, or both, and otherwise exercise its rights as provided in this

Assignment without regard to the adequacy of the security and without waiving any other remedy available to Bank and without waiving such Event of Default.

(b) In the event Bank elects to invoke any of its rights hereunder, and thereafter for any reason relinquishes to the Assignor such rights, this Assignment shall in no respect be terminated but instead remain in full force and effect until the Loan Obligations have been paid in full, it being the intent of the parties that Bank, from time to time upon the occurrence of any Event of Default under this Assignment, which Event of Default is continuing, shall have all the rights granted hereby.

4.3 Nature of Remedies. No delay or omission on the part of Bank in the exercise of any remedy for an Event of Default shall operate as a waiver thereof. The remedies available to Bank under this Assignment shall be in addition to, and exercisable in any combination with, any and all remedies available by operation of law and under the Note and the other Loan Documents. The said remedies shall be cumulative and concurrent, may be pursued separately, successively, or together against Assignor or the Mortgaged Property, or either of them, at the sole discretion of Bank and may be exercised as often as occasion therefor shall arise, subject to applicable law and the Loan Agreement.

4.4 Application of Rents. During the continuance of an Event of Default, Bank shall, subject to the terms of the Loan Documents, have the power to apply the Rents and Damages, in such order as Bank may determine, to the payment of the Loan Obligations represented by the Note and the other Loan Documents, including, without limitation, the payment of all advances and expenses incurred by Bank under the Security Instrument and all expenses for the operation of the Mortgaged Property, including taxes, insurance, assessments, reasonable and customary commissions to a real estate broker for leasing real estate, and collecting Rents, and the expenses and reasonable fees of all attorneys, agents, and servants, which expenses Bank may deem to be reasonably necessary to exercise the powers granted to the Bank hereunder. The receipt by Bank of any Rents pursuant to this Assignment following an Event of Default and the exercise of any remedies provided for in the Note or the other Loan Documents shall not cure such Event of Default or affect or prejudice the exercise of such remedies.

4.5 Limitation of Bank's Obligations. Bank's obligations as to any Rents actually collected shall be discharged by application of such Rents for the purposes described in this Assignment. Bank shall not be liable for uncollected Rents or for any claim for damages or set-offs arising out of Bank's management of the Mortgaged Property other than for damages arising from Bank's gross negligence or willful misconduct as determined by a final, non-appealable order of a court with valid jurisdiction. Bank shall not be liable to any lessee under the Leases for the return of any security deposit made under any lease of any portion of the Mortgaged Property unless Bank shall have received such security deposit from the lessor or such lessee. Bank shall not solely by reason of this Assignment or the exercise of any right granted herein be obligated to perform any obligation of the lessor under any of the Leases, nor shall Bank be responsible for any act committed by the lessor or any breach or failure to perform by the lessor with respect to any of the Leases, unless and until Bank obtains title to the Mortgaged Property pursuant to foreclosure, deed-in-lieu of foreclosure or otherwise. Nothing contained herein shall be deemed to have the effect of making the Bank a mortgagee in possession of the Mortgaged Property or any part thereof prior to Bank obtaining title to the Mortgaged Property.

4.6 Intentionally Omitted.

4.7 Authorization to Lessees. During the continuance of an Event of Default, each present and future lessee under any of the Leases is hereby authorized and directed to pay the Rents payable thereunder to Bank upon written demand from Bank stating that an Event of Default has occurred and is continuing under this Assignment without inquiry as to whether any such Event of Default has occurred or whether Bank is rightfully entitled to such Rent.

V. MISCELLANEOUS

5.1 Modification of Loan Terms. If the time of payment of all indebtedness secured hereby or any part thereof is extended at any time or times, or if the Loan is renewed, modified, or replaced, or if any security for the Loan is released, Assignor and any other parties now or hereafter liable therefor or interested in the Mortgaged Property shall be held to consent to such extensions, renewals, modifications, replacements, and releases, and their liability and the lien hereof and of the other Loan Documents shall not be released and the rights created hereby and thereby shall continue in full force and effect, the right of recourse against all such parties being reserved by Bank.

5.2 Successors and Assigns. This Assignment shall inure to the benefit of and be binding upon the respective successors and assigns of Assignor and Bank and all persons and entities (including owners and lessees) which may hereafter obtain any interest in the Mortgaged Property.

5.3 Notices. Whenever notice may appropriately be given under this Assignment, such notice shall be given in accordance with the provisions for notice as set forth in the Loan Agreement.

5.4 Governing Law. This Assignment shall be construed in accordance with and governed by the internal laws of the State of New York (without regard to conflict of law principles) except as required by mandatory provisions of law and except that the laws of the State of Utah shall govern the creation, validity, perfection, enforcement and foreclosure of the assignment and liens created hereunder or any interest therein. Each of Assignor and Bank consents to the nonexclusive jurisdiction of any and all state and federal courts in the State of Alabama over Assignor and Assignor's assets. To the extent permitted by applicable law, Assignor agrees that its assets shall be used first to satisfy all claims of creditors organized or domiciled in the United States and that no assets of Assignor in the United States shall be considered part of any foreign bankruptcy estate. Each of Assignor and Bank agrees that any controversy arising under or in relation to the Note, the Security Instrument, this Assignment, or any other Loan Document may be litigated in the State of Alabama. The state and federal courts and authorities with jurisdiction in the State of Alabama shall have nonexclusive jurisdiction over all controversies that shall arise under or in relation to the Note, any security for the Loan Obligations, or any other Loan Document. Assignor irrevocably consents to service, jurisdiction, and venue of such courts for any such litigation and waives any other venue to which it might be entitled by virtue of domicile, habitual residence or otherwise.

5.5 Severability. If any term, restriction, or covenant of this Assignment is deemed illegal or unenforceable, all other terms, restrictions, and covenants and the application thereof to all persons and circumstances subject hereto shall remain unaffected to the extent permitted by law; and if any application of any term, restriction or covenant to any person or circumstances is deemed illegal or unenforceable, the application of such term, restriction, or covenant to any other persons or circumstances shall remain unaffected to the extent permitted by law.

5.6 Termination. The recording of a satisfaction of the Security Instrument by Bank shall terminate this Assignment.

5.7 Waiver of Jury Trial. **TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH OF ASSIGNOR AND BANK WAIVES ANY RIGHT TO TRIAL BY JURY ON ANY CLAIM, COUNTERCLAIM, SETOFF, DEMAND, ACTION, OR CAUSE OF ACTION (A) ARISING OUT OF OR IN ANY WAY RELATED TO THIS ASSIGNMENT OR THE LOAN, OR (B) IN ANY WAY CONNECTED WITH OR PERTAINING OR RELATED TO OR INCIDENTAL TO ANY DEALINGS OF BANK AND/OR ASSIGNOR WITH RESPECT TO THE LOAN DOCUMENTS OR IN CONNECTION WITH THIS ASSIGNMENT OR THE EXERCISE OF ANY PARTY'S RIGHTS AND REMEDIES UNDER THIS ASSIGNMENT OR OTHERWISE, OR THE CONDUCT OR THE RELATIONSHIP OF THE PARTIES HERETO, IN ALL OF THE FOREGOING CASES WHETHER NOW EXISTING OR HEREAFTER ARISING AND WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE. ASSIGNOR AGREES THAT BANK MAY FILE A COPY OF THIS ASSIGNMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY, AND BARGAINED AGREEMENT OF ASSIGNOR IRREVOCABLY TO WAIVE ITS RIGHTS TO TRIAL BY JURY AS AN INDUCEMENT OF BANK TO MAKE THE LOAN, AND THAT, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ANY DISPUTE OR CONTROVERSY WHATSOEVER (WHETHER OR NOT MODIFIED HEREIN) BETWEEN ASSIGNOR AND BANK SHALL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY TO THE EXTENT PERMITTED BY APPLICABLE LAW.**

5.8 Waiver of Automatic Stay. **TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, ASSIGNOR HEREBY AGREES THAT, IN CONSIDERATION OF BANK'S AGREEMENT TO MAKE THE LOAN AND IN RECOGNITION THAT THE FOLLOWING COVENANT IS A MATERIAL INDUCEMENT FOR BANK TO MAKE THE LOAN, IN THE EVENT THAT ASSIGNOR SHALL (A) FILE WITH ANY BANKRUPTCY COURT OF COMPETENT JURISDICTION OR BE THE SUBJECT OF ANY PETITION UNDER ANY SECTION OR CHAPTER OF TITLE 11 OF THE UNITED STATES CODE, AS AMENDED ("BANKRUPTCY CODE"), OR SIMILAR LAW OR STATUTE, (B) BE THE SUBJECT OF ANY ORDER FOR RELIEF ISSUED UNDER THE BANKRUPTCY CODE OR SIMILAR LAW OR STATUTE, (C) FILE OR BE THE SUBJECT OF ANY PETITION SEEKING ANY REORGANIZATION, ARRANGEMENT, COMPOSITION, READJUSTMENT, LIQUIDATION, DISSOLUTION, OR SIMILAR RELIEF UNDER ANY PRESENT OR FUTURE FEDERAL OR STATE ACT OR LAW RELATING TO BANKRUPTCY, INSOLVENCY, OR OTHER RELIEF FOR DEBTORS, (D) HAVE SOUGHT OR CONSENTED TO OR**

ACQUIESCED IN THE APPOINTMENT OF ANY TRUSTEE, RECEIVER, CONSERVATOR, OR LIQUIDATOR, OR (E) BE THE SUBJECT OF AN ORDER, JUDGMENT OR DECREE ENTERED BY ANY COURT OF COMPETENT JURISDICTION APPROVING A PETITION FILED AGAINST ASSIGNOR FOR ANY REORGANIZATION, ARRANGEMENT, COMPOSITION, READJUSTMENT, LIQUIDATION, DISSOLUTION, OR SIMILAR RELIEF UNDER ANY PRESENT OR FUTURE FEDERAL OR STATE ACT OR LAW RELATING TO BANKRUPTCY, INSOLVENCY OR RELIEF FOR DEBTORS, THEN, SUBJECT TO COURT APPROVAL, BANK SHALL THEREUPON BE ENTITLED AND ASSIGNOR HEREBY IRREVOCABLY CONSENTS TO, AND WILL NOT CONTEST, AND AGREES TO STIPULATE TO RELIEF FROM ANY AUTOMATIC STAY OR OTHER INJUNCTION IMPOSED BY SECTION 362 OF THE BANKRUPTCY CODE, OR SIMILAR LAW OR STATUTE (INCLUDING, WITHOUT LIMITATION, RELIEF FROM ANY EXCLUSIVE PERIOD SET FORTH IN SECTION 1121 OF THE BANKRUPTCY CODE) OR OTHERWISE, ON OR AGAINST THE EXERCISE OF THE RIGHTS AND REMEDIES OTHERWISE AVAILABLE TO BANK AS PROVIDED IN THE LOAN DOCUMENTS, AND AS OTHERWISE PROVIDED BY LAW, AND ASSIGNOR HEREBY IRREVOCABLY WAIVES ITS RIGHTS TO OBJECT TO SUCH RELIEF.

5.9 Counterparts. This Assignment may be executed in any number of counterparts, all of which when taken together shall constitute one and the same Assignment.

5.10 Inconsistent Provisions. In the event of any conflict or inconsistency between the terms of this Assignment and the Loan Agreement, the Loan Agreement shall prevail.

[SIGNATURES ON FOLLOWING PAGE]

[Signature Page to Assignment of Leases and Rents]

IN WITNESS WHEREOF, Assignor has caused this Assignment to be executed by its duly authorized representative on the day and year first above written.

ASSIGNOR:

JCWVUT001 LLC, a Delaware limited liability company

By: _____
Name: James Hennessey
Its: Authorized Representative

STATE OF Illinois)
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 29th day of June, 2020, by James Hennessey, the Authorized Representative of JCWVUT001 LLC, a Delaware limited liability company.

Notary Public
My commission expires: 02/10/2024

[AFFIX SEAL]

Residing at: 1361 N Ashland Ave
Chicago, IL 60622



EXHIBIT "A"

Legal Description

Beginning at a point which is South 00°04'50" East along the 3600 West Street monument line 1056.03 feet and East 638.10 feet from the North quarter corner of Section 20, Township 1 South, Range 1 West, Salt Lake Base and Meridian; thence North 45° East 364.00 feet; thence South 45° East 374.00 feet; thence South 45° West 364.00 feet; thence North 45° West 374.00 feet to the point of beginning.

LESS AND EXCEPTING any portion lying within the bounds of dedicated streets known as Technology Park Way and Technology Drive.